



General Assembly

January Session, 2013

Amendment

LCO No. 6789

HB0668006789HD0

Offered by:

REP. FOX, 146th Dist.

REP. REBIMBAS, 70th Dist.

REP. FOX, 148th Dist.

To: Subst. House Bill No. 6680

File No. 696

Cal. No. 479

"AN ACT CONCERNING ACCESS TO JOINTLY OWNED ASSETS THAT ARE LOCATED IN A SAFE DEPOSIT BOX."

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. (NEW) (*Effective October 1, 2013*) (a) Whenever the sole
4 owner of a safe deposit box dies and no probate proceedings have been
5 instituted for the estate of the deceased owner, any person showing a
6 sufficient interest in the presence of jointly owned stocks, bonds,
7 annuities or certificates of deposit may apply to the Probate Court in
8 the district in which the deceased owner resided for an order to open
9 the deceased owner's safe deposit box and to obtain an inventory of
10 jointly owned stocks, bonds, annuities or certificates of deposit that
11 may be contained therein. Not later than ten days after the date of
12 receipt of such application, the Probate Court shall issue an order
13 approving or denying the application. The Probate Court may issue
14 such order ex parte. Upon a bank's receipt of an order approving the

15 opening of a safe deposit box, the bank shall assign a bank officer to
16 open the deceased owner's safe deposit box and complete an inventory
17 of any items contained therein. The safe deposit box shall be opened
18 and the inventory completed in the presence of a bank officer. When
19 completing the inventory, the bank officer shall, to the extent
20 practicable, identify the owners and any beneficiaries of jointly owned
21 stocks, bonds, annuities or certificates of deposit. The bank officer shall
22 make return of such order to the court identifying any items contained
23 in the safe deposit box. The return of such order to the Probate Court
24 shall be completed by a bank officer not later than ten days after the
25 date of the bank's receipt of the order.

26 (b) Upon receipt of the bank officer's return under subsection (a) of
27 this section, the Probate Court may issue a subsequent order
28 authorizing the removal of jointly owned stocks, bonds, annuities or
29 certificates of deposit from the deceased owner's safe deposit box by a
30 person making application to the Probate Court pursuant to subsection
31 (a) of this section. An order issued by the Probate Court under this
32 subsection shall be issued not later than ten days after the date of the
33 receipt of the bank officer's return unless the Probate Court determines
34 that, prior to allowing the removal of jointly owned stocks, bonds,
35 annuities or certificates of deposit by the applicant, it is necessary for
36 the court to provide notice and an opportunity to be heard to the heirs
37 or beneficiaries identified under a will who may claim an ownership
38 interest in property located in the safe deposit box that has been
39 included in the bank officer's return. If the Probate Court determines
40 that it is necessary to conduct a hearing under this subsection, such
41 hearing shall be held not later than thirty days after the date of receipt
42 of the bank officer's return. If the Probate Court issues an order under
43 this subsection authorizing the removal of jointly owned stocks, bonds,
44 annuities or certificates of deposit from the deceased owner's safe
45 deposit box, such order shall require that the safe deposit box be
46 opened in the presence of a bank officer. The bank officer shall make
47 return to the court, identifying the jointly owned stocks, bonds,
48 annuities or certificates of deposit removed from the safe deposit box

49 and the name of the person who removed the items from the safe
 50 deposit box. The return of such order to the Probate Court shall be
 51 completed by a bank officer not later than ten days after the date of the
 52 bank's receipt of the order.

53 (c) A bank may charge a reasonable fee for the performance of the
 54 duties required by this section to the applicant."

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>October 1, 2013</i>	New section